

100% Prime Retail Unit

To Let on New Lease

**23 Penny Street
Lancaster
LA1 1UA**



Lancaster is located in the north west of England 20 miles north of Preston, 22 miles south of Kendal and 4 miles to the east of Morecambe. Access to the M6 motorway is located within 3 miles of the city centre at junction 34 giving relatively quick access to Manchester, Liverpool and Blackpool airports with the city also having good rail links being on the west coast mainline. The city has a district population of over 130,000 with 176,000 being within a 20 kilometre area of the city. A dynamic retailing centre is matched with a vibrant club and bar scene supported by the wide catchment population and student population attending both Lancaster University and St Martins College.

Location

The property is situated in 100% prime retail location in the middle of this pedestrianised section of Penny Street which is anchored by Marks and Spencer to the south with other major multiples being represented as shown on the attached copy Goad extract. The James Street entrance to the Marketgate Shopping Centre is directly opposite

the subject property which benefits from a very high pedestrian flow throughout the year.

Accommodation

The property has the following approximate areas and dimensions:-

Shop depth	5.03 m	16' 6"
Internal width	3.69 m	12' 2"
widening to:-	4.74 m	15' 7"

Ground Floor

Sales area	70.79 sq m	762 sq ft
Kitchen	4.46 sq m	48 sq ft
Staff	2.93 sq m	31 sq ft
plus wc.		

First Floor

Offices	31.21 sq m	336 sq ft
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Lease

The property is to let on a new full repairing and insuring lease on a 10 year term subject to an upward only rent review at the end of year 5 at a commencing rental of £36,000 p.a. exclusive of rates and VAT payable quarterly in advance.

Rateable Value

Rateable Value £46,250	UBR 43.3p
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EPC

To be provided.

Legal Costs

Each party to be responsible for the payment of their own legal fees.

VAT

The property has not been registered for VAT.

Viewing

Peill & Company – Peter Nicholson dealing. Contact 0845 450 4444 or (kendal@peill.com) for viewings.

NB: In accordance with the Estate Agents Act 1979 we would advise that this property is owned by Waterside Investments Ltd of which 2 of the Directors are also Directors of Peill and Company.

